Stock Code: 600299 Stock Name: Adisseo No: 2019-008

Bluestar Adisseo Company

Announcement on the controlling shareholder's proposed issuance of exchangeable bonds

The board of directors and all directors guarantee that this announcement does not contain any false statement, misleading statement or material omission, and assume personal and joint liability for the authenticity, accuracy and integrity of this announcement.

Bluestar Adisseo Company ("the Company" or “Adisseo”) received a written notice (“the Notice”) from the controlling shareholder, China National Bluestar (Group) Co, Ltd. ("Bluestar") on March 07, 2019. Bluestar plans to issue exchangeable bond (“the exchangeable bond”) based on a portion of shares it holds.

By 7th March, 2019, Bluestar holds 2,389,387,160 shares of the Company, accounting for 89.09% of the total shares. According to the Notice, the proposed issuance period of the exchangeable bond will less than 5 years (including 5 years), and the scale of the funds to be raised will not exceed RMB 4.5 billion (including 4.5 billion Yuan). Under the conditions of the conversion, from the first trading day after the 12th month since the end of the issuance period, to the expiration date of the exchangeable bond, the investor has the right to exchange the bond for the Company’s share.

According to the Notice, the State-owned Assets Supervision and Administration Commission of the State Council has approved the exchangeable bond. It is still subject to the he approval of the China Securities Regulatory Commission. The final issuance plan for the exchangeable bond will be determined based on the market conditions at the time of issue after approval.

Regarding the following information of the exchangeable bonds, Adisseo will fulfill the disclosure obligations in a timely manner in accordance with the requirements of relevant laws, regulations, rules and other regulatory documents.

It is hereby announced.

The Board of Directors of Bluestar Adisseo Company

7th March, 2019

(In case of discrepancies between the English version and the Chinese version of this announcement, the Chinese version, officially published and disclosed, shall prevail.)